

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TENNESSEE (GREENEVILLE)

IN RE:)	
)	
JACK ROBERT THACKER, JR.,)	Case No. 2:25-bk-50237-RRM
)	Chapter 11
Debtor.)	

DON LAIR, MARLA LAIR, TERRY VAUGHN AND SHARON VAUGHN’S
OBJECTION TO DEBTOR’S MOTION TO SELL 4332 PRETORIA RUN FREE AND
CLEAR OF LIENS AND INTERESTS

COMES **DON LAIR, MARLA LAIR, TERRY VAUGHN and SHARON VAUGHN** (hereinafter collectively the “**Creditors**”), by and through legal counsel, and hereby file this Objection Motion to Sell 4332 Pretoria Run Free and Clear of Liens [**Doc. 25**] (hereinafter the “**Motion**”) filed by the Debtor, **JACK ROBERT THACKER, JR.** (hereinafter the “**Debtor**”). on March 11, 2025. In support of this Objection, the Creditors state as follows:

1. That the Creditors Don Lair and Marla Lair are unsecured creditors and parties in interest because they have claim against Debtor in the amount of up to \$1,718,486.20 based upon the Amended Statement of Claim attached hereto and incorporated herein as Exhibit A. The Lairs are awaiting the ruling of the FINRA Dispute Resolution Services.

2. That the Creditors Terry Vaughn and Sharon Vaughn are unsecured creditors and parties in interest because they have a claim against the Debtor in the amount of \$1,528,570.00. A true and exact copy of the Arbitration Award determined by the FINRA Dispute Resolution Services is attached and incorporated herein as Exhibit B.

3. That the Debtor filed the Motion on March 11, 2025, five (5) days after his petition was filed and requested that the Court shorten the time for the Motion to be heard.

4. That the Motion provides that the Debtor entered into an agreement with buyers for the purchase of real property commonly known as 4332 Pretoria Run, Murfreesboro, Tennessee

(the “Property”) for a total purchase price of \$1,107,500.00.

5. That the Motion proposes that the proceeds of the sale be distributed as follows: “[t]he unpaid debt to [First Horizon Bank] is approximately \$516,000.00. The Bank’s lien shall attach to the sale proceeds. The surplus proceeds shall be deposited to Thacker’s Debtor-in-Possession account.” [**Doc. 25**, ¶ 5].

6. That the Creditors do not object to the sale of the Property. Rather, Creditors object to where the surplus funds from the sale of the Property will be deposited. According to FINRA Dispute Resolution Services’ Arbitration Award attached hereto and the Amended Statement of Claim, the Debtor committed Securities Fraud and aided and abetted in the Breach of Fiduciary Duties owed to the Creditors. Further, according to the IAPD Report attached hereto as Exhibit C, there are at least 20 resolved or pending disputes against the Debtor regarding his conduct in the financial services industry. Because of his history, the Creditors object to the Debtor holding any funds from the sale.

7. That the Creditors request that the surplus funds from the sale be held in either the Trust Account of the Debtor’s Counsel or the Trust Account of the Trustee. The surplus funds should not be accessible by the Debtor absent an Order of this Court given his conduct prior to the filing of this proceeding.

WHEREFORE, PREMISES CONSIDERED, the Creditors request that the Court allow the sale of the Property but that the proceeds of the sale of the Property exceeding the payoff to First Horizon Bank be held in the Trust Account of the Debtor’s Counsel or in the Trust Account of the Trustee, not by the Debtor, and for such other and further relief as to which the Creditors may show entitlement.

This the 24th day of March 2025.

**DON LAIR, MARLA LAIR,
TERRY VAUGHN and SHARON VAUGHN**

By: /s/ Walter N. Winchester
Walter N. Winchester, BPR #014530
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CERTIFICATE OF SERVICE

I, the undersigned, do hereby certify that a true and accurate copy of the foregoing
Objection to Motion to Sell Property has been sent electronically to:

Tiffany Diiorio, Tiffany.Diiorio@usdoj.gov, Trustee;
Maurice K. Guinn, mkg@tennlaw.com, Attorney for Debtor;
M. Aaron Spencer, aspencer@wmbac.com, Trustee;

and by United States mail to the Debtor, Jack Robert Thacker, Jr., 2261 Bullock Hollow
Road, Bristol, TN 37620, with sufficient postage thereupon to carry same to its destination, this
the 24th day of March 2025.

Winchester, Sellers, Foster & Steele, P.C.

By: /s/ Walter N. Winchester
Walter N. Winchester, Attorney